

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-07 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06

OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01

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PASS TREASURY FOR PARSKY; AID FOR MICHALOPOULOS;
EB/OMA FOR RYAN

E.O. 11652: N/A

TAGS: OECD, CIEC, EFIN, EAID

SUBJECT: AD HOC MEETING OF GOVERNMENTAL REPRESENTA-
TIVES IN THE FINANCIAL AND DEVELOPMENT FIELDS
ON 7TH-8TH SEPTEMBER, AND MEETING OF THE
TEMPORARY WORKING PARTY OF THE ECONOMIC
POLICY COMMITTEE ON 9TH-10TH SEPTEMBER, 1976

REF: (A) OECD PARIS 22046, (B) OECD PARIS 22383

1. MISSION HAS RECEIVED FROM SECRETARIAT (FAY) COVER-
ING LETTER AND AGENDAS FOR SUBJECT MEETINGS. TEXT
FOLLOWS:

BEGIN TEXT

SIR,

AT ITS MEETING ON 29TH JULY, THE COUNCIL AGREED THAT,
FOR THE PURPOSE OF PREPARING THE DISCUSSIONS IN THE
CIEC ON QUESTIONS IN RELATION TO DEBT OF DEVELOPING
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COUNTRIES, AN AD HOC MEETING OF GOVERNMENTAL REPRESENTA-

TIVES IN THE FINANCIAL AND DEVELOPMENT FIELDS UNDER THE
AUSPICES OF THE COUNCIL SHOULD TAKE PLACE ON 7TH-8TH
SEPTEMBER, 1976. MR. VAN YPERSELE WAS INVITED TO CHAIR
THIS AD HOC MEETING.

CONSEQUENTLY, THE MEETING OF THE TEMPORARY WORKING PARTY
OF THE ECONOMIC POLICY COMMITTEE, WHICH WAS ORIGINALLY
ENVISAGED FOR THE 7TH-10TH SEPTEMBER, WILL NOW BE HELD
ON 9TH-10TH SEPTEMBER.

I ATTACH THE PROPOSED AGENDAS FOR THESE TWO MEETINGS AND
I WOULD BE GRATEFUL IF YOU WOULD TRANSMIT THESE AGENDAS
TO YOUR REPRESENTATIVES AT THESE MEETINGS.

AD HOC MEETING OF GOVERNMENTAL REPRESENTATIVES
IN THE FINANCIAL AND DEVELOPMENT FIELDS
UNDER THE AUSPICES OF THE COUNCIL (SEE
FOOTNOTE 1)
TO BE HELD AT THE CHATEAU DE LA MUETTE ON
TUESDAY, 7TH SEPTEMBER, 1976
COMMENCING AT 10:30 A.M. AND CONTINUING
ON 8TH SEPTEMBER

AGENDA

1. ADOPTION OF THE AGENDA.
2. PREPARATION OF THE DISCUSSIONS IN THE CIEC ON
QUESTIONS IN RELATION TO THE DEBT OF DEVELOPING
COUNTRIES. (SEE FOOTNOTE 2)
3. OTHER BUSINESS

FOOTNOTE 1: THIS MEETING WAS DECIDED UPON BY THE

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COUNCIL AT ITS MEETING ON 29TH JULY, 1976, THE RELEVANT
ENTRY IN THE MINUTES OF THE COUNCIL BEING AS FOLLOWS:

"THE COUNCIL

(A) AGREED THAT, FOR THE PURPOSE OF PREPARING THE
DISCUSSIONS IN THE CIEC ON QUESTIONS IN RELA-
TION TO THE DEBT OF DEVELOPING COUNTRIES, AN
AD HOC MEETING OF GOVERNMENTAL REPRESENTATIVES
IN THE FINANCIAL AND DEVELOPMENT FIELDS UNDER
THE AUSPICES OF THE COUNCIL SHOULD TAKE PLACE
ON 7TH-8TH SEPTEMBER, 1976. THE COUNCIL
INVITED MR. VAN YPERSELE TO CHAIR THIS AD HOC
MEETING. THE CONCLUSIONS OF THE MEETING
SHOULD BE CONVEYED FOR CONSIDERATION OF
FURTHER WORK TO THE TEMPORARY WORKING PARTY OF
THE ECONOMIC POLICY COMMITTEE AND TO THE AD
HOC HIGH LEVEL GROUP ON ECONOMIC RELATIONS
BETWEEN MEMBER COUNTRIES AND DEVELOPING
COUNTRIES, IN THEIR CAPACITIES OF PROVIDING
OECD SUPPORT OF CIEC DISCUSSIONS, AND TO THE
DEVELOPMENT ASSISTANCE COMMITTEE;

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(B) AGREED THAT THESE PRACTICAL ARRANGEMENTS FOR A
SINGLE AD HOC MEETING IMPLIED NO CHANGE IN THE
EXISTING MANDATES OF BODIES OF THE ORGANISA-
TION WITH REGARD TO QUESTIONS IN RELATION TO
THE DEBT OF DEVELOPING COUNTRIES;

(C) AGREED TO RETURN TO THIS MATTER IN SEPTEMBER,
AS APPROPRIATE."

FOOTNOTE 2: AT THE MEETING OF THE AD HOC GROUP OF
EXPERTS ON DEBT PROBLEMS OF DEVELOPING COUNTRIES, CON-

VENED BY THE TEMPORARY WORKING PARTY OF THE ECONOMIC
POLICY COMMITTEE ON 8TH-9TH JULY, 1976, A NUMBER OF
COUNTRIES ANNOUNCED THAT THEY WERE PREPARING PAPERS ON
ASPECTS OF THE DEBT PROBLEMS OF DEVELOPING COUNTRIES
OTHER THAN ACUTE DEBT CRISIS SITUATIONS. THE SECRE-
TARIAT IS ALSO PREPARING A PAPER ON QUESTIONS IN RELATION
TO THE DEBT OF DEVELOPING COUNTRIES.

TEMPORARY WORKING PARTY OF THE
ECONOMIC POLICY COMMITTEE
10TH MEETING
TO BE HELD AT THE CHATEAU DE LA MUETTE ON
THURSDAY, 9TH SEPTEMBER, 1976
COMMENCING AT 10:30 A.M. AND CONTINUING ON
10TH SEPTEMBER

AGENDA

1. ADOPTION OF THE AGENDA.
2. EXCHANGE OF VIEWS CONCERNING ITEMS IN THE PROPOSED
WORK PROGRAMME OF THE FINANCIAL AFFAIRS COMMISSION
OF THE CIEC:

I INDEBTEDNESS OF DEVELOPING COUNTRIES
- CONTINUATION OF THE DISCUSSION OF THE CHAIR-
MAN'S WORKING PAPER ON FEATURES OF DEBT
REORGANISATION OPERATIONS WHICH COULD PROVIDE
GUIDANCE IN FUTURE OPERATIONS RELATING TO
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ACUTE DEBT SITUATIONS.

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- CONSIDERATION OF FURTHER WORK ON THE BASIS OF
THE CONCLUSIONS OF THE AD HOC MEETING OF
GOVERNMENTAL REPRESENTATIVES IN THE FINANCIAL
AND DEVELOPMENT FIELDS ON 7TH AND 8TH SEPTEMBER, 1976.

II FINANCING PROBLEMS OF THE BALANCE OF PAYMENTS OF
DEVELOPING COUNTRIES.

A) CAPITAL FLOWS TOWARDS AND INVESTMENT IN
DEVELOPING COUNTRIES.

A) ACCESS TO CAPITAL MARKETS
B) DIRECT INVESTMENT

B) OFFICIAL DEVELOPMENT ASSISTANCE.

III PROBLEMS OF FINANCIAL ASSETS OF OIL EXPORTING
DEVELOPING COUNTRIES INCLUDING THE TERMS AND CON-
DITIONS OF INVESTMENT OF THESE ASSETS.

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IV CO-OPERATION AMONG DEVELOPING COUNTRIES.

V MEASURES AGAINST INFLATION.

3. OTHER BUSINESS. (UNDER THIS ITEM THERE WILL BE A
TOUR D'HORIZON CONCERNING PROGRESS IN THE RATIFICA-
TION OF THE AGREEMENT ESTABLISHING A FINANCIAL
SUPPORT FUND OF THE OECD.)

END TEXT

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